



EL PASO, TX
FY 2004 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Grant Summary

The Housing Authority of The City of El Paso (HACEP) will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the Housing Authority to revitalize the Alamito Apartments public housing development. The Alamito Apartments public housing development is comprised of 349 severely distressed units, all of which will be demolished, and replaced with 256 units of public housing, 55 affordable rental units, and 148 homeownership units. Of these units, 308 will be on-site and 151 will be off-site. In addition, the existing Alamito Community Center will be retained and renovated. The plan will incorporate traditional, Paseo del Norte architectural and landscape features of the community. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes, including the maintenance of independent-living status for the elderly, job training and placements services. The plan also includes development of much needed retail and parking. HACEP will act as their own developer and will partner with the County of El Paso Housing Finance Corporation, Texas State Affordable Housing Commission, FannieMae, Wells Fargo Bank and the City of El Paso and others. The housing authority will self-manage the units upon completion. HACEP has leveraged \$61,674,009 from its partners toward the total cost of the project, which is estimated to be \$81,674,009.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	349	Current resident families	349
Units to be demolished/Units demolished	349	Families to be relocated to Section 8	250
Units to be rehabilitated	0	Families to be relocated to other Public Housing	99
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	0
Rental		Families to reoccupy HOPE VI sites	90
Public Housing	256	New families in HOPE VI sites	369
Leveraged Affordable	55	Projected Sources of Funds	
Leveraged Market Rate	0	HOPE VI Revitalization Grants	\$20,000,000
Homeownership		Other Public Housing Grants	-
Public Housing Lease/Purchase	0	Other HUD Funding	-
Affordable with Public Housing Funds	38	Non-HUD Public/Private Funds	\$61,674,009
Leveraged Non-HUD Subsidized	0	Total All Sources	\$81,674,009
Leveraged Market Rate	110		
Total planned units after revitalization	459		
Total planned affordable housing units	349	FY 04--HOPE VI dollar leverage	\$3.08
Collateral Investment and Leverage Ratio		Contact Information	
FY 04--HOPE VI collateral investment	\$42,185,420	Mr. Vince Dodds, Executive Director Housing Authority of the City of El Paso 5300 E. Paisano El Paso, TX 79905 Phone: (915) 849-3700 Fax: (915) 849-3707 Email: vdodds@hacep.org	
FY 04--HOPE VI anticipatory investment	-		